

[SEARCH](#)

[Programs A-Z](#)

[Home](#) | [NEWS](#) | [Canada AM](#) | [Weather](#) | [Video](#) | [Sports](#) | [eTalk](#) | [Programs](#) | [TV Listings](#) | [Contests](#) | [Local Stations](#)

The fast, easy way to get the PC that's right for you.

Visit [ShopDellCanada.ca](http://ShopDellCanada.ca)

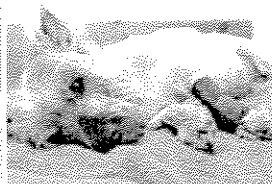
Purely You

Latest News: Taliban, Koreans negotiate over me-

NEWS Programs CTV News Team Services

TOP STORIES Canada World Entertainment Health Sports Business Sci-Tech Politics Consumer Specials Galleries

## Top Stories



**Pebbles, a Yorkshire terrier who is battling kidney failure after eating dog food that was later recalled, is cared for at Collett Veterinary Clinic in Los Angeles. (AP / Reed Saxon)**

### Menu Foods CFO sold stock before pet food recall

Updated Tue. Apr. 10 2007 7:23 AM ET

CTV.ca News Staff

The chief financial officer of Menu Foods Income Fund says it was a "horrible coincidence" that he sold nearly half his units in the pet food company less than three weeks before a massive product recall.

Insider trading reports confirm that Mark Wiens sold 14,000 units, or 45 per cent of his stock, for \$102,900 on Feb. 26 and Feb. 27, reports *The Globe and Mail*. The shares would be worth \$62,440 at current prices.

Wiens still owned 17,193 units and options to purchase 101,812 units after the sale.

"It's a horrible coincidence, yes . . ." Wiens told *The Globe*.

"I hold myself to the highest ethical and moral standards possible. I wouldn't do anything to imperil the high governance standards that I demand of myself or anybody in the company."

Wiens said the first reports about pet-related illnesses connected to Menu Foods products were made in late February.

However, he said that he did not hear about the issue until early March.

The Streetsville, Ont. company eventually issued a recall for 60 million containers of dog and cat food on March 16.

"In terms of process, during any given year, we get consumer complaints all the time and it becomes matter of course for our technical people, so it's not something that necessarily gets flagged right to the top on an ongoing basis," said Wiens.

Paul Henderson, the president and chief executive of Menu Foods, said his company severed its relationship with its Chinese supplier of wheat gluten on March 6. Melamine in the supplied wheat gluten has been identified as the root of the problem.

Henderson said in a recent press conference that by March 6, it was evident that "something was wrong" with some of the company's products.

Wiens said he has not been contacted by the Ontario Securities Commission or any other regulators since the problems erupted at Menu Foods.

OSC spokesperson Wendy Dey told the *Globe* that the commission reviews insider trading reports routinely but she said they do not comment on individual cases.

Wiens explained that he sold his shares for financial planning purposes and that he was prohibited from selling until Feb. 16 because of an

## THE NEW DELL INSPIRON PCS YOUR IS HERE

Featuring 8 colours, high-def widescreen, long-range wireless and leading-edge performance.

Offer Expires 07/12

HEY, GET IT HERE

\$799

AMD

Turion

DELL YOURS IS HERE

## VIDEO

Canada AM: Business News Network's Michael Kane 0:40

## RELATED STORIES

- 39,000 pets affected by tainted food: U.S. vet
- China investigating exporter in pet food ordeal
- Most wheat gluten for pet foods sold inside China
- Menu Foods once again expands recall
- No contaminated gluten in human food: importer
- FDA blocks Chinese wheat gluten in pet food probe

## WEB LINKS

Menu Foods

## USER TOOLS

Print This Page

E-Mail Story

Feedback

Fonts: **Bigger** **Smaller**

**EXHIBIT 5**

implemented blackout period.

He said he recognized why questions would arise about his trade.

"Certainly there would be questions when you piece all the timing together. I understand that," he said.

Multiple manufacturers have since recalled their pet foods after using the same supplier.

#### USER TOOLS

[Print This Page](#)  
[E-Mail Story](#)  
[Feedback](#)

#### TOP STORIES

- ▶ Government lab linked to foot-and-mouth outbreak
- ▶ Flood waters recede, 19 million displaced
- ▶ Farmers, not feds, control wheat board fate: Measner
- ▶ Leader says the Inuit key to Arctic sovereignty
- ▶ Memorial service set for bridge victims
- ▶ Afghan heroin a threat to Canadian streets: RCMP
- ▶ Marine historians chart collapse of bluefin stocks

[About CTV](#) | [Careers](#) | [CTV Announcements](#) | [Advertise on TV](#) | [CTV Media](#) | [Advertise on Web](#)

[Archive Sales](#) | [Tapes and Transcripts](#) | [Privacy Policy](#) | [Terms and Conditions](#) | [Contact Us](#) | [Site Map](#)

TSN

Discovery

CTV

Global

CTV

NEWS

BNN

CTV

PARSON

ROBSON ARMS

DeGustasi

CTV